



One Hundred First Legislature - First Session - 2009
Introducer's Statement of Intent
LB 317

Chairperson: Lavon Heidemann
Committee: Appropriations
Date of Hearing: February 23, 2009

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 317, introduced by the Speaker at the request of the Governor, is part of the Governor's biennial budget recommendations.

This bill amends section 84-612 to provide for the following new transfers to/from the Cash Reserve Fund:

1. On June 15, 2009, the State Treasurer shall transfer ten million from the Cash Reserve Fund to the Governor's Emergency Cash Fund. This transfer will more appropriately capitalize the fund so that the State of Nebraska is better prepared to respond to and address the effects of disasters and other emergencies as provided for in Section 81-829.42 R.R.S. 2008.
2. On July 7, 2009, the State Treasurer shall transfer one million dollars from the Cash Reserve Fund to the Department of Economic Development Visitors Promotion Cash Fund to be used for promotion and support of the United States Special Olympics 2010 USA National Games to be held in Nebraska.
3. The State Treasurer shall transfer forty million dollars from the Cash Reserve Fund to the General Fund, on or before June 15, 2010, as directed by the budget administrator. The State Treasurer shall transfer forty million dollars from the Cash Reserve Fund to the General Fund, on or before June 15, 2011, as directed by the budget administrator. These modest transfers to the General Fund allows TEEOSA school aid financing to be a priority during difficult economic times and allows for the State budget to be sustained at a growth rate of 1.8 percent.

This legislative bill contains the emergency clause.

Detailed information regarding the Governor's budget recommendations may be found in the Executive Budget, 2009-2011 Biennium and may be viewed on the Department of Administrative Services-Budget Division's website at http://www.budget.ne.gov/das_budget/budget09/20092011.htm.

Principal Introducer:

Senator Mike Flood
At the Request of the Governor